IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

THURSDAY, THE SEVENTEENTH DAY OF NOVEMBER
TWO THOUSAND AND FIVE

PRESENT

THE HON'BLE SRI BILAL NAZKI, THE ACTING CHIEF JUSTICE

and
THE HON'BLE SRI JUSTICE R.SUBHASH REDDY

WRIT PETITION NO : 24613 of 2005

Between:

State Bank of India,

Stressed Asset Management Branch,

Secunderabad.

..... PETITIONER

AND

1.IndusInd Bank Limited,

Having its Branch at “Laxmi”,

House No.1-8-448, S.P.Road,

Begumpet, Secunderabad, and 4 others.

.....RESPONDENTS

ORDER: **(Per Hon’ble Sri Bilal Nazki, The Acting Chief Justice)**

This is a Writ Petition filed, which is, in nature, speculative and anticipatory.

In pursuance to the auction notices issued, certain property has been auctioned and sold for Rs.5 Crores by the Officer concerned, and the money has been deposited with the Debt Recovery Tribunal, Hyderabad. It appears that respondent Nos.3 and 4 owe money to petitioner-State Bank of India, Secunderabad, as well as Respondent No.1-IndusInd Bank Limited, Secunderabad. After the money was recovered, Respondent No.1-IndusInd Bank Limited moved an application before Respondent No.5-Recovery Officer for disbursement of the amount. Petitioner- State bank of India filed an application before the Officer concerned for ratable distribution of the money, as according to them, they are entitled to recover an amount of Rs.41 Crores from respondent Nos.3 and 4, whereas Respondent No.1-IndusInd Bank limited is entitled to recover Rs.7 Crores.

An application is pending before Respondent No.5-Recovery Officer, and is listed tomorrow 'for orders'. Petitioner- State bank of India wants that even if an order of disbursement towards Respondent No.1-IndusInd Bank Limited is passed, disbursement of the amount should not be made.

We have to assume that the application will be decided against Petitioner-State Bank of India, and after the order of disbursement is passed in favour of Respondent No.1-IndusInd Bank Limited, the disbursement shall be made tomorrow itself.

We do not think there is any merit in this Writ Petition, which is accordingly dismissed. No costs.

(Bilal Nazki, A.C.J)

17th November, 2005

(R.Subhash Reddy, J)

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